

BEFORE THE STATE OF SOUTH CAROLINA
DEPARTMENT OF INSURANCE

In the Matter of:)
)
Millers Insurance Company) Order of Revocation
) of Certificate of Authority
)
777 Main Street, Suite 1000)
Fort Worth, Texas 76102-5314.)

This matter comes before me pursuant to the recommendation of the Division of Financial Services of this Department. On March 24, 2003, the District Court of Travis County, Texas 345th Judicial District ordered the Texas Commissioner of Insurance as Permanent Receiver of Millers Insurance Company. That Order renders Millers Insurance Company in an unsound condition, and renders its further proceedings hazardous to its State of South Carolina policyholders.

S.C. Code Ann. Section 38-5-120(A) (1976, as amended) requires “(t)he director or his designee of the State of South Carolina Department of Insurance shall revoke or suspend certificates of authority granted to an insurer and its officers and agents if he is of the opinion upon examination or other evidence” that “(t)he insurer is in an unsound condition” or “(t)he insurer’s condition renders its proceedings hazardous to the public or to its policyholders.” S.C. Code Ann. Section 38-5-120(B) (1976, as amended) goes on to require that “(n)o new business may then be done by the insurer or its agents in this State while the default or disability continues nor until its authority to transact business is restored by the director or his designee.”

It is, therefore, ordered that the Certificate of Authority of Millers Insurance Company to transact insurance business within the State of South Carolina should be, and is hereby, revoked. No new business may be transacted by Millers Insurance Company within this State. A copy of this Order of Revocation must be transmitted by the Department of Insurance to the National Association of Insurance Commissioners for its distribution to its member states, and it must be published in newspapers of general, Statewide circulation. Further, all licensed State of South Carolina resident and non-resident insurance agents of Millers Insurance Company must be given notice by the Department of Insurance, by regular mail, of this Order of Revocation, and no new licenses or appointments may be issued by the Department to agents of Millers Insurance Company.

This order becomes effective upon the date of my signature below.


Ernst N. Csiszar
Director

August 2, 2003 at
Columbia, South Carolina.